Genenta Announces Nomination of Mark A. Sirgo as Chair

April 27, 2022

35 years industry experience including as CEO and founder of public company

Stephen Squinto steps down as Chair for new role

MILAN, Italy and NEW YORK, April 27, 2022 (GLOBE NEWSWIRE) -- Genenta Science (NASDAQ: GNTA), a clinical-stage biotechnology company pioneering the development of hematopoietic stem progenitor cell immuno-gene therapy for cancer, announced the nomination of Mark A. Sirgo, PharmD, an executive leader with over 35 years of pharmaceutical industry experience, as its new Chair. Stephen Squinto, PhD is stepping down from his role as Chair on May 1, 2022 to pursue a new business opportunity.

Dr. Sirgo most recently was CEO of Aruna Bio, Inc., a preclinical biotech company developing neural stem cells for the treatment of neurological disorders. He previously founded and spent 13 years as CEO of the specialty pharmaceutical company Biodelivery Sciences, Inc. (NASDAQ: BDSI), overseeing development, approval and commercialization of three products, raising over $600 million in capital through equity and debt financings and growth in market capitalization from $10 million to nearly $1 billion during that period. Dr. Sirgo remained on the Board until the successful sale of the Company in March of this year.

Dr. Sirgo also has extensive experience in research and development and sales and marketing and serves on the boards of multiple private and public companies. Dr. Sirgo holds a Doctorate in Pharmacy from Philadelphia College of Pharmacy and Sciences. His appointment will be subject to confirmation by Genenta shareholders at the next Annual General Meeting (AGM).

Pierluigi Paracchi, CEO of Genenta, said: "I am delighted to welcome Mark to Genenta as our nominated new Chair. Mark brings exhaustive experience of all aspects of drug and company development, from R&D to raising financing to sales and marketing. His expertise will be invaluable to Genenta as we continue the development of our proprietary stem cell gene therapy Temferon™ through clinical trials and towards market."

"I would like to thank Steve for his outstanding contribution to Genenta over the last 18 months. He has helped to lead us through an important stage of development, both in terms of the business and clinical development of Temferon™, including our successful upsized initial public offering on Nasdaq. I would like to wish Steve all the best for his future role."

In connection with Dr. Squinto's departure and considering his contribution in the completion of the IPO process, the Board of Genenta will follow the 2021-2025 Chairman Sub-Plan dedicated to him to allow Dr. Squinto to exercise his options on 147,783 shares with an exercise price of €6.38 per ordinary share and extend his exercise period for two years following his termination of service.

About Genenta Science

Genenta (www.genenta.com) is a clinical-stage biotechnology company pioneering the development of a proprietary hematopoietic stem cell gene therapy for the treatment of a variety of solid tumor cancers. Temferon™ is based on ex-vivo gene transfer into autologous hematopoietic stem/progenitor cells (HSPCs) to deliver immunomodulatory molecules directly via tumor-infiltrating monocytes/macrophages (Tie2 Expressing Monocytes - TEMs). Temferon™, which is under investigation in a phase 1/2a clinical trial in newly diagnosed Glioblastoma Multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM), is based on our platform technology which is designed to reach solid tumors, induce a durable immune response not restricted to pre-selected tumor antigens nor type, and avoid systemic toxicity, which are some of the main unresolved challenges in immuno-oncology.

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